

Message Text

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17

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 CAB-05 CIAE-00 COME-00 DODE-00

DOT-00 INR-07 NSAE-00 FAA-00 L-03 SS-15 NSC-05 H-02

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R 050856Z JUN 75

FM AMEMBASSY THE HAGUE

TO SECSTATE WASHDC 6038

UNCLAS THE HAGUE 2840

E.O. 11652: N/A

TAGS: EAIR, NL

SUBJECT: CIVAIR-MORE GOVERNMENT HELP FOR KLM

1. TRANSPORT MINISTER WESTERTEP ANNOUNCED IN PARLIAMENT ON JUNE 2 PLANS THAT COULD RAISE GOVERNMENT'S SHARE IN KLM FROM 70 TO 78 PERCENT, THROUGH SUBSCRIPTION TO 200 MILLION GUILDERS WORTH OF NEW PREFERENTIAL SHARES. GOVERNMENT WILL PAY ONLY HALF THIS AMOUNT FOR PRESENT WHILE REMAINING PREPARED TO PAY FULL SUM. IN ADDITION, GOVERNMENT WILL DOUBLE AMOUNT OF ITS POTENTIAL LOAN GUARANTEES FOR KLM TO 400 MILLION GUILDERS.

2. IN EXPLAINING GOVERNMENT DECISIONS, WESTERTEP SAID KLM'S 1974-75 DEFICIT WOULD NOT BE LESS THAN NEARLY 54 MILLION GUILDER LOSS SUFFERED PREVIOUS YEAR. HE SAID AN ACTION PLAN TO GET KLM OUT OF THE RED INCLUDED PROVISIONS FOR REDUCING EMPLOYMENT THROUGH ATTRITION, CUTTING LABOR COSTS OF FLYING PERSONNEL AND INCREASING LOAD FACTOR OF PLANES.

TANGUY

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Message Attributes

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Disposition Event:
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Margaret P. Grafeld
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